

**Senate File 2167 - Introduced**

SENATE FILE 2167  
BY STEWART

**A BILL FOR**

1 An Act relating to authorized forms of investment for  
2 contributions to the Iowa educational savings plan trust.  
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 12D.4, subsection 1, Code 2009, is  
2 amended by adding the following new paragraph:

3 NEW PARAGRAPH. e. The treasurer of state shall establish,  
4 by December 31, 2010, an additional investment option involving  
5 investment of program fund moneys in a participant's account  
6 directly in bank-issued certificates of deposit insured by  
7 the federal deposit insurance corporation. Licensed advisors  
8 or securities agents may be compensated from the product  
9 distributor, bank, or other distribution agent for their  
10 activities in marketing and advising investors regarding the  
11 program.

12 EXPLANATION

13 This bill relates to the manner in which contributions to the  
14 Iowa educational savings plan trust are invested.

15 The bill directs the treasurer of state to establish an  
16 additional educational savings plan trust investment option  
17 involving investment of moneys in a participant's account  
18 within the program fund directly in bank-issued certificates of  
19 deposit insured by the federal deposit insurance corporation.  
20 The bill authorizes licensed advisors or securities agents to  
21 be compensated from the product distributor, bank, or other  
22 distribution agent for their activities in marketing and  
23 advising investors regarding the program.

24 The bill requires the option to be established by December  
25 31, 2010.